

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

BELK, INC., *et al.*,¹

Reorganized Debtors.

)
) Chapter 11
)
) Case No. 21-30630 (MI)
)
) (Jointly Administered)
)

**REORGANIZED DEBTORS' APPLICATION TO
EMPLOY AND RETAIN ALVAREZ & MARSAL NORTH AMERICA,
LLC AS FINANCIAL ADVISOR PURSUANT TO SECTIONS 327(a)
AND 328 OF THE BANKRUPTCY CODE EFFECTIVE AS OF FEBRUARY 23, 2021**

This application seeks an order that may adversely affect you. If you oppose the application, you should immediately contact the moving party to resolve the dispute. If you and the moving party cannot agree, you must file a response and send a copy to the moving party. You must file and serve your response within 21 days of the date this was served on you. Your response must state why the application should not be granted. If you do not file a timely response, the relief may be granted without further notice to you. If you oppose the application and have not reached an agreement, you must attend the hearing. Unless the parties agree otherwise, the court may consider evidence at the hearing and may decide the application at the hearing.

Represented parties should act through their attorney.

The above-captioned reorganized debtors (collectively, the “Reorganized Debtors,” and before the effective date of their chapter 11 plan, the “Debtors”) state as follows in support of this application (this “Application”):²

Relief Requested

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <https://cases.primeclerk.com/belk>. The location of the Reorganized Debtors’ service address is 2801 West Tyvola Road, Charlotte, North Carolina 28217.

² The facts and circumstances supporting this Application are set forth in the *Declaration of William Langley, Chief Financial Officer of Belk, Inc., in Support of the Debtors’ Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”), filed substantially contemporaneously with the Debtors’ voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) on February 23, 2021 (the “Petition Date”) and incorporated by reference herein. Capitalized terms used but not immediately defined in this Application shall have the meanings assigned to them elsewhere in this Application or in the First Day Declaration, as applicable.

1. The Reorganized Debtors seek entry of an order, substantially in the form attached hereto (the “Order”): (a) authorizing the Debtors and the Reorganized Debtors to employ and retain Alvarez & Marsal North America, LLC, together with employees of its affiliates (all of which are wholly owned by its parent company and employees), its wholly owned subsidiaries, and independent contractors (collectively, “A&M”) as their financial advisor, pursuant to sections 327(a) and 328 of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, to perform the services set forth more fully herein, effective as of the Petition Date; and (b) granting related relief.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b). The Reorganized Debtors confirm their consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to the entry of a final order by the Court.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 327(a), 328, and 330 of title 11 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of Texas (the “Local Rules”).

Retention of A&M

5. In consideration of the size and complexity of their businesses, as well as the exigencies of the circumstances, the Debtors and Reorganized Debtors have determined that the services of experienced financial advisors will substantially enhance their attempts to maximize the value of their estates. A&M is well qualified to provide these services in light of their extensive knowledge and expertise with respect to chapter 11 proceedings.

6. A&M specializes in interim management, crisis management, turnaround consulting, operational due diligence, creditor advisory services, and financial and operational restructuring. A&M's debtor advisory services have included a wide range of activities targeted at stabilizing and improving a company's financial position, including developing or validating forecasts, business plans and related assessments of a business's strategic position; monitoring and managing cash, cash flow and supplier relationships; assessing and recommending cost reduction strategies; and designing and negotiating financial restructuring packages.

7. Since its inception in 1983, A&M has been a global provider of turnaround advisory services to companies in crisis or those in need of performance improvement in specific financial and operational areas, including: *In re Ascena Retail Group, Inc.*, No. 20-33113 (KRH) (Bankr. E.D. Va. Sept. 11, 2020); *In re Extraction Oil & Gas, Inc.* No. 20-03167 (CSS) (Bankr. D. Del. Aug. 11, 2020); *In re Sable Permian Resources, LLC* No. 20-33193 (MI) (Bankr. S.D. Tex. Aug. 7, 2020); *In re Intelsat SA*, No. 20-32299 (KLP) (Bankr. E.D. Va. July 1, 2020); *In re Southern Foods Group, LLC*, No. 19-36313 (DRJ) (Bankr. S.D. Tex. December 6, 2019); *In re Forever 21, Inc.*, Case No. 19-12122 (Bankr. D. Del. Sept. 29, 2019); *In re Legacy Reserves Inc.*, No. 19-33395 (MI) (Bankr. S.D. Tex. July 24, 2019); *In re Windstream Holdings, Inc.*, No. 19-22312 (RDD) (Bankr. S.D.N.Y. Apr. 22, 2019); *In re Southcross Energy Partners, L.P.*, No. 19-10702 (MFW) (Bankr. D. Del. Apr. 1, 2019); *In re Nine West Holding, Inc.*, No. 18-20947 (SCC) (Bankr. S.D.N.Y. July 2, 2018); *In re iHeartMedia, Inc.*, No. 18-31274 (MI) (Bankr. S.D. Tex. Apr. 12, 2018); *In re Toys "R" Us, Inc.*, No. 17-34665 (KLP) (Bankr. E.D. Va. Oct. 25, 2017); and *In re Seadrill Ltd.*, No. 17-60079 (DRJ) (Bankr. S.D. Tex. Sept. 12, 2017).

8. In addition, A&M is familiar with the Debtors' businesses, financial affairs, and capital structure. Since the firm's initial engagement on April 1, 2020, the A&M personnel

providing services to the Debtors (the “A&M Professionals”) worked closely with the Debtors’ management and other professionals in assisting with the myriad requirements of these chapter 11 cases. Consequently, A&M developed significant relevant experience and expertise regarding the Debtors and the unique circumstances of this case. For these reasons, A&M was both well qualified and uniquely suited to deal effectively and efficiently with matters that might have arisen in the context of the cases. Accordingly, the retention of A&M on the terms and conditions set forth herein is necessary and appropriate, is in the best interests of the Debtors’ estates, creditors, and all other parties in interest, and should be granted in all respects.

Scope of Services

9. The Debtors’ prepetition engagement letter (the “Engagement Letter”) with A&M is attached as Exhibit 1 to the Order, the terms of which govern the Debtors’ and Reorganized Debtors’ retention of A&M except as explicitly set forth herein or in any order granting this Application.³

10. The Debtors have chosen Lazard Frères & Co. LLC (“Lazard”) to act as its investment banker. A&M has worked closely with Lazard to prevent any duplication of efforts in the course of advising the Debtors and the Reorganized Debtors.

11. Pursuant to the Engagement Letter, among other things, A&M will provide assistance to the Debtors with respect to management of the overall restructuring process, the development of ongoing business and financial plans and supporting restructuring negotiations

³ The summaries of the Engagement Letter contained in this Application are provided for purposes of convenience only. In the event of any inconsistency between the summaries contained herein and the terms and provisions of the Engagement Letter, the terms of the Engagement Letter shall control. Capitalized terms used but not otherwise defined in the summaries of the Engagement Letter contained herein shall have the meanings ascribed to such terms in the Engagement Letter.

among the Debtors, their advisors and their creditors with respect to an overall exit strategy for their chapter 11 cases.

12. In addition, A&M will provide such restructuring support services as A&M and the Debtors shall deem appropriate and feasible in order to manage and advise the Debtors in the course of these chapter 11 cases, including, but not limited to:

- (a) assistance to the Debtors in the preparation of financial-related disclosures required by the Court, including Monthly Operating Reports;
- (b) assistance to Debtors' management team and counsel focused on the coordination of resources related to the ongoing reorganization effort;
- (c) assistance in the preparation of financial information for distribution to creditors and others, including, but not limited to, cash flow projections and budgets, cash receipts and disbursement analysis, analysis of various asset and liability accounts, and analysis of proposed transactions for which Court approval is sought;
- (d) attendance at meetings and assistance in discussions with potential investors, banks, and other secured lenders, any official committee(s) appointed in these chapter 11 cases, the United States Trustee, other parties in interest and professionals hired by same, as requested;
- (e) assistance in the preparation of information and analysis necessary for the confirmation of a plan of reorganization in these chapter 11 cases, including information contained in the disclosure statement; and
- (f) rendering such other general business consulting or such other assistance as Debtors' management or counsel may deem necessary consistent with the role of a financial advisor to the extent that it would not be duplicative of services provided by other professionals in this proceeding.

A&M's Disinterestedness

13. To the best of the Reorganized Debtors' knowledge, information, and belief, other than as set forth in the Declaration of Jonathan C. Hickman (the "Hickman Declaration"), attached hereto as **Exhibit A**, A&M: (i) has no connection with the Debtors, their creditors, other parties-in-interest, or the attorneys or accountants of any of the foregoing, or the United States Trustee for the Southern District of Texas (the "U.S. Trustee") or any person

employed in the Office of the U.S. Trustee; (ii) does not hold any interest adverse to the Debtors' estates; and (iii) believes it is a "disinterested person" as defined by section 101(14) of the Bankruptcy Code.

14. Accordingly, the Reorganized Debtors believe that A&M is "disinterested" as such term is defined in section 101(14) of the Bankruptcy Code.

Terms of Retention

15. Subject to approval by the Court, the Reorganized Debtors propose to employ and retain A&M to serve as the Debtors' and Reorganized Debtors' financial advisor on the terms and conditions set forth in the Engagement Letter.

16. Compensation. In accordance with the terms of the Engagement Letter, A&M will be paid by the Debtors for the services of the A&M Professionals at their customary hourly billing rates which shall be subject to the following ranges:⁴

Restructuring:	
Managing Directors	\$925 – 1,200
Directors	725 – 900
Analysts / Associates	425 – 700
Case Management Services:	
Managing Directors	\$875 – 1,100
Directors	700 – 850
Analysts / Associates	400 – 625

17. Such rates and ranges shall be subject to adjustment annually at such time as A&M adjusts its rates generally.

18. In addition, A&M will be reimbursed for the reasonable out-of-pocket expenses of the A&M Professionals incurred in connection with this assignment, such as travel,

⁴ The rates listed in this Application reflect A&M's annual rate increase implemented on January 1, 2021.

lodging, third party duplications, messenger and telephone charges. In addition, A&M shall be reimbursed for the reasonable fees and expenses of its counsel incurred in connection with the preparation and approval of this Application. All fees and expenses due to A&M will be billed in accordance with the relevant sections of the Bankruptcy Code, Bankruptcy Rules and the Local Rules.

19. Indemnification. As a material part of the consideration for which the A&M Professionals have agreed to provide the services described herein, the Debtors have agreed to the indemnification provisions attached to the Engagement Letter.

Fees

20. The Reorganized Debtors understand that A&M intends to apply to the Court for allowance of compensation and reimbursement of expenses for its financial advisory services in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, corresponding Local Rules, orders of this Court and guidelines established by the U.S. Trustee.

21. A&M received \$300,000 as a retainer in connection with preparing for and conducting the filing of these chapter 11 cases, as described in the Engagement Letter. In the 90 days prior to the Petition Date, A&M received retainers and payments totaling \$2,490,166 in the aggregate for services performed for the Debtors. A&M has applied these funds to amounts due for services rendered and expenses incurred prior to the Petition Date. A precise disclosure of the amounts or credits held, if any, as of the Petition Date will be provided in A&M's first and final fee application for postpetition services and expenses to be rendered or incurred for or on behalf of the Debtors. The unapplied residual retainer, which is estimated to total approximately \$329,372.50, will not be segregated by A&M in a separate account, and will be held until the end of these chapter 11 cases and applied to A&M's finally approved fees in these proceedings.

22. Given the numerous issues that A&M is required to address in the performance of their services, A&M's commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for such services for engagements of this nature in an out-of-court context, as well as in chapter 11, the fee arrangements set forth herein are reasonable under the standards set forth in section 328(a) of the Bankruptcy Code.

Applicable Authority

23. The retention of A&M under the terms described herein is appropriate under sections 327(a), 328, and 1107(b) of the Bankruptcy Code. Section 327(a) of the Bankruptcy Code empowers the trustee, with the Court's approval, to employ professionals "that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the trustee in carrying out the trustee's duties under this title." 11 U.S.C. § 327(a). Section 101(14) of the Bankruptcy Code defines a "disinterested person" as a person that:

- (a) is not a creditor, an equity security holder, or an insider;
- (b) is not and was not, within 2 years before the date of the filing of the petition, a director, officer, or employee of the debtor; and
- (c) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the debtor, or for any other reason.

11 U.S.C. § 101(14).

24. Further, section 1107(b) of the Bankruptcy Code provides that "a person is not disqualified for employment under section 327 of this title by a debtor in possession solely because of such person's employment by or representation of the debtor before the commencement

of the case.” 11 U.S.C. § 1107(b). A&M’s prepetition relationship with Debtors is therefore not an impediment to A&M’s retention as Reorganized Debtors’ postpetition financial advisor.

25. Section 328(a) of the Bankruptcy Code authorizes the employment of a professional person “on any reasonable terms and conditions of employment, including on a retainer . . .” 11 U.S.C. § 328(a). The terms and conditions of A&M’s retention as described herein, including the proposed compensation and indemnification terms, are reasonable and in keeping with the terms and conditions typical for engagements of this size and character. Since the Debtors required substantial assistance with the reorganization process, it is reasonable for the Debtors and the Reorganized Debtors to seek to employ and retain A&M to serve as its financial advisor on the terms and conditions set forth herein.

Notice

26. The Reorganized Debtors will provide notice of this Application to: (a) the United States Trustee for the Southern District of Texas; (b) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (c) the administrative agent under the ABL Facility and counsel thereto; (d) the administrative agent under the Debtors’ prepetition term loan facilities and counsel thereto; (e) counsel to the Ad Hoc First Lien Term Lender Group; (f) counsel to the Ad Hoc Crossover Lender Group; (g) counsel to the Sponsor; (h) the United States Attorney’s Office for the Southern District of Texas; (i) the Internal Revenue Service; (j) the United States Securities and Exchange Commission; (k) the state attorneys general for states in which the Debtors conduct business; and (l) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Reorganized Debtors request that the Court enter an order, granting the relief requested in this Application and granting such other and further relief as is appropriate under the circumstances.

Dated: March 8, 2021

/s/ William Langley

William Langley

Belk, Inc.,

Chief Financial Officer

Certificate of Service

I certify that on March 8, 2021, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Kristhy M. Peguero

Kristhy M. Peguero

Exhibit A

Declaration of Jonathan C. Hickman

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
)	
BELK, INC., <i>et al.</i> , ¹)	Case No. 21-30630 (MI)
)	
Reorganized Debtors.)	(Jointly Administered)
)	

**DECLARATION OF JONATHAN C. HICKMAN
IN SUPPORT OF REORGANIZED DEBTORS' APPLICATION
TO EMPLOY AND RETAIN ALVAREZ & MARSAL NORTH
AMERICA, LLC AS FINANCIAL ADVISOR PURSUANT TO SECTIONS 327(a)
AND 328 OF THE BANKRUPTCY CODE EFFECTIVE AS OF FEBRUARY 23, 2021**

I, Jonathan C. Hickman, being duly sworn, hereby states as follows:

1. I am a Managing Director with Alvarez & Marsal North America, LLC (together with employees of its affiliates (all of which are wholly-owned by its parent company and employees), its wholly owned subsidiaries, and independent contractors, "A&M"), a restructuring advisory services firm with numerous offices throughout the country. I submit this declaration on behalf of A&M (the "Declaration") in support of the *Reorganized Debtors' Application to Employ and Retain Alvarez & Marsal North America, LLC as Financial Advisor Pursuant to Sections 327(a) and 328 of the Bankruptcy Code Effective as of February 23, 2021* (the "Application")² on the terms and conditions set forth in the Application and the engagement letter between Debtors

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors' claims and noticing agent at <https://cases.primeclerk.com/belk>. The location of the Reorganized Debtors' service address is 2801 West Tyvola Road, Charlotte, North Carolina 28217.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

and A&M attached to the Order as Exhibit 1 (the “Engagement Letter”). Except as otherwise noted,³ I have personal knowledge of the matters set forth herein.

Disinterestedness and Eligibility

2. A&M together with its affiliates (the “Firm”) utilize certain procedures (“Firm Procedures”) to determine the Firm’s relationships, if any, to parties that may have a connection to a client debtor. In implementing the Firm Procedures, the following actions were taken to identify parties that may have connections to the Debtors, and the Firm’s relationship with such parties:

(a) A&M requested and obtained from the Debtors extensive lists of interested parties and significant creditors (the “Potential Parties in Interest”). The list of Potential Parties in Interest which A&M reviewed is annexed hereto as Schedule 1. The Potential Parties in Interest reviewed include, among others, the Debtors, prepetition lenders, officers, directors, the thirty (30) largest unsecured creditors of the Debtors (on a consolidated basis), significant suppliers, and parties holding ownership interests in the Debtors.

(b) A&M then compared the names of each of the Potential Parties in Interest to the names in its master electronic database of the Firm’s current and recent clients (the “Client Database”). The Client Database generally includes the name of each client of the Firm, the name of each party who is or was known to be adverse to the client of the Firm in connection with the matter in which the Firm is representing such client, the name of each party that has, or had, a substantial role with regard to the subject matter of the Firm’s retention, and the names of the Firm professionals who are, or were, primarily responsible for matters for such clients.

(c) An email was issued to all Firm professionals requesting disclosure of information regarding: (i) any known personal connections between the respondent and/or the Firm on the one hand, and certain significant Potential Parties in Interest or the Debtors, on the other hand,⁴ (ii) any known connections or representation by the respondent and/or the Firm of any

³ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at A&M and are based on information provided by them.

⁴ In reviewing its records and the relationships of its professionals, A&M did not seek information as to whether any A&M professional or member of his/her immediate family: (a) indirectly owns, through a public mutual fund or through partnerships in which certain A&M professionals have invested but as to which such professionals have no control over or knowledge of investment decisions, securities of the Debtors or any other party in interest; or (b) has engaged in any ordinary course consumer transaction with any party in interest. If any such relationship does exist, I do not believe it would impact A&M’s disinterestedness or otherwise give rise to a finding that A&M holds or represents an interest adverse to the Debtors’ estates. It is also noted that in the course of our review it came to A&M’s attention that A&M personnel hold de minimis investments, representing not more than 0.01%

of those Potential Parties in Interest in matters relating to the Debtors; and (iii) any other conflict or reason why A&M may be unable to represent the Debtors.

(d) Known connections between the Firm and the Potential Parties in Interest were compiled for purposes of preparing this Declaration. These connections are listed in **Schedule 2** annexed hereto.

3. As a result of the Firm Procedures, I have thus far ascertained that, except as may be set forth herein, upon information and belief, if retained, A&M:

(a) is not a creditor of the Debtors (including by reason of unpaid fees for prepetition services),⁵ an equity security holder of the Debtors (except certain Firm employees may own de minimis amounts representing not more than 0.01% of the equity interests in the related entity), or an “insider” of the Debtors, as that term is defined in section 101(31) of the Bankruptcy Code;

(b) is not, and has not been, within 2 years before the date of the filing of the petition, a director, officer, or employee of the Debtors; and

(c) does not have an interest materially adverse to the interests of the Debtors’ estates, or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

4. As can be expected with respect to any international professional services firm such as A&M, the Firm provides services to many clients with interests in the Debtors’ chapter 11 cases. To the best of my knowledge, except as indicated below, the Firm’s services for such clients do not relate to the Debtors’ chapter 11 cases.

5. In addition to the relationships disclosed on Schedule 2, I note that:

(a) The following disclosure describes the connections between a private equity business affiliated with A&M, known as “A&M Capital” and certain Potential Parties in Interest.

- i. Alvarez & Marsal Inc. (“A&M Inc.”), an entity controlled by Bryan Marsal and Antonio Alvarez II, is the majority owner of Alvarez & Marsal Holdings, LLC (“A&M Holdings”). A&M Holdings is the sole owner of A&M. Messrs. Marsal and Alvarez comprise the Board of

of the equity interests in the related entity, in various parties in interest, including but not limited to Bank of America, Deutsche Bank, IBM, JP Morgan, Microsoft Corporation, Nice USA Inc., US Bank and Wells Fargo.

⁵ See paragraph 11 below.

Managers of A&M Holdings and two of the Board of Managers of A&M. Messrs. Marsal and Alvarez, together with A&M Inc., indirectly control a significant interest in the general partner of A&M Capital, a private equity investment firm affiliated with A&M through its common management and ownership, and participation of employees described herein which manages various funds (the “A&M Capital Funds”). Also, certain A&M employees have invested in limited partnership interests in the A&M Capital Funds and, indirectly, their general partners and, from time to time, A&M and/or its professional service provider affiliates provide services to the A&M Capital Funds. The investments of the A&M Capital Funds are private equity investments in companies (all of whom are unrelated to the Debtors and these chapter 11 cases).

- ii. The Client Database contains conflicts information for A&M and its professional service provider affiliates and subsidiaries. If any connection between A&M Capital and the Debtors or Potential Parties in Interest was reflected in the A&M Client Database, A&M’s disclosures would also include those results. Though no A&M Capital portfolio company is a Potential Party in Interest, it is possible that A&M Capital’s portfolio companies have connections to the Potential Parties in Interest unrelated to the Debtors’ cases that are not entered into the Client Database. For example, the Client Database does not track A&M Capital portfolio companies’ contractual relationships, utility providers, etc.

(b) As set forth on Schedule 2, Kirkland & Ellis LLP (“K&E”) currently represents A&M and/or its affiliates in matters unrelated to the Debtors and these chapter 11 cases. In addition to K&E’s representations of certain A&M affiliates (including A&M Inc., A&M Capital and the A&M Capital Funds) certain partners or other persons or entities associated with K&E (“K&E Persons”) have invested in the A&M Capital Funds. Each K&E Person that has invested in the A&M Capital Funds holds less than one percent of the A&M Capital Funds.

(c) JPMorgan Chase Bank, N.A. (“JPMC”) together with certain of its affiliates (collectively, “JPM”) and Wells Fargo Bank, National Association (“WFBNA”) together with certain of its affiliates (collectively, “Wells Fargo”) are Potential Parties in Interest. Under a credit facility (the “Credit Facility”) to A&M’s parent company A&M Holdings: WFBNA is administrative agent, swingline lender and issuing lender, JPMC is a syndication agent and participating lender and Wells Fargo Securities, LLC and J.P. Morgan Securities LLC are joint lead arrangers and joint book runners. In addition to the receipt of interest in their capacity as a lender under the Credit Facility, Wells Fargo and JPM have received certain customary and negotiated fees and reimbursement of expenses in connection with their roles under the Credit Facility.

(d) A&M provided financial advisory services to the unsecured creditors committee of Potential Parties in Interest LSC Communications and Hollander Sleep Products.

(e) A&M was engaged to provide financial advisory services to Centric Brands and its affiliates, including Potential Party in Interest, KHQ Investment LLC (“Centric”) in connection with their Chapter 11 cases. Centric is a vendor to the Debtors. A&M’s work for Centric included management and other advice related to receivables including the Debtors’ receivables. A&M will recuse itself from any litigation or dispute related to the Debtors.

6. Further, as part of its diverse practice, the Firm appears in numerous cases and proceedings, and participates in transactions that involve many different professionals, including attorneys, accountants, and financial consultants, who represent claimants and parties-in-interest in the Debtors’ chapter 11 cases. Further, the Firm has performed in the past, and may perform in the future, advisory consulting services for various attorneys and law firms, and has been represented by several attorneys and law firms, some of whom may be involved in these proceedings. Based on our current knowledge of the professionals involved, and to the best of my knowledge, none of these relationships create interests materially adverse to the Debtors in matters upon which A&M is to be employed, and none are in connection with these cases.

7. To the best of my knowledge, no employee of the Firm is a relative of, or has been connected with, the U.S. Trustee in this district or its employees.

8. Accordingly, to the best of my knowledge, A&M is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code, in that A&M: (i) is not a creditor, equity security holder, or insider of the Debtors; (ii) was not, within two years before the date of filing of the Debtors’ chapter 11 petitions, a director, officer, or employee of the Debtors; and (iii) does not have an interest materially adverse to the interest of the Debtors’ estates or of any class of creditors or equity security holders.

Compensation

9. Subject to Court approval and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, applicable U.S. Trustee guidelines, and the Local

Rules, A&M will seek from the Reorganized Debtors payment for compensation on an hourly basis and reimbursement of actual and necessary expenses incurred by A&M. A&M's customary hourly rates as charged in bankruptcy and non-bankruptcy matters of this type by the professionals assigned to this engagement are outlined in the Application. These hourly rates are adjusted annually.

10. To the best of my knowledge, (i) no commitments have been made or received by A&M with respect to compensation or payment in connection with these cases other than in accordance with applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, and (ii) A&M has no agreement with any other entity to share with such entity any compensation received by A&M in connection with these chapter 11 cases.

11. By reason of the foregoing, I believe A&M is eligible for employment and retention by the Debtors and the Reorganized Debtors pursuant to sections 327(a) (as modified by sections 1107(b)), 328, 330 and 331 of the Bankruptcy Code and the applicable Bankruptcy Rules and Local Rules.

Dated: March 8, 2021

Respectfully submitted,

/s/ Jonathan C. Hickman

Jonathan C. Hickman

Managing Director of Alvarez & Marsal North
America, LLC

Schedule 1

List of Potential Parties in Interest

Schedule 1**5% or More Equity Holders**

SYCAMORE PARTNERS

Bankruptcy Judges & Staff

ALONZO, ALBERT
 ANDRESEN, JEANNIE
 BRIAN F. KENNEY
 CASTRO, ANA
 CHAVEZ, JEANNIE
 CHIEF JUDGE DAVID R. JONES
 CONRAD, TRACEY
 DO, LINHTHU
 FRANK J. SANTORO
 JUDGE CHRISTOPHER M. LOPEZ
 JUDGE EDUARDO V. RODRIGUEZ
 JUDGE JEFFREY P. NORMAN
 JUDGE MARVIN ISGUR
 KEITH L. PHILLIPS
 KEVIN R. HUENNEKENS
 KLINETTE H. KINDRED
 LAWS, TYLER
 MILLER, ELIZABETH
 OCHSNER, NATHAN
 PICOTA, KIMBERLY
 PORTILLO, VRIANA
 RIOS, MARIO
 SALDANA, ROSARIO
 STEPHEN C. ST. JOHN
 WILLIAM C. REDDEN

Bankruptcy Professionals

EVERCORE INC.
 EVERCORE LLC
 KIRKLAND & ELLIS LLP
 LATHAM & WATKINS, LLP
 LAZARD LTD
 MORGAN, LEWIS & BOCKIUS LLP
 O'MELVENY & MYERS LLP
 PJT PARTNERS
 WILLKIE FARR & GALLAGHER LLP

Banks/Lender/UCC Lien Parties/Administrative Agents

1828 CLO LTD.
 3M EMPLOYEE RETIREMENT INCOME PLAN
 AMERICAN MONEY MANAGEMENT
 AMMC CLO AND AFFILIATES
 APEX CREDIT PARTNERS AND AFFILIATES
 ARCH STREET CLO, LTD.
 ASSURED INVESTMENT MANAGEMENT LLC
 AXIS SPECIALTY LIMITED
 BANK OF AMERICA NA
 BARCLAYS BANK PLC
 BAYCITY ALTERNATIVE INVESTMENT
 FUNDS SICAV-SIF-BAYCITY US SENIOR LOAN
 FUND
 BIRCHWOOD PARK CLO, LTD.
 BLACK DIAMOND CAPITAL MANAGEMENT
 AND AFFILIATES
 BLACKSTONE DEBT ADVISORS (GSO
 CAPITAL PARTNERS)
 BLACKSTONE GROUP INC.
 BLAIR FUNDING LLC
 BLUE CROSS AND BLUE SHIELD OF FLORIDA
 INC
 BLUEMOUNTAIN CLO AND AFFILIATES
 BLUEMOUNTAIN FUJI AND AFFILIATES
 BMO HARRIS BANK, N.A.
 BNP PARIBAS ASSET MANAGEMENT UNITED
 STATES
 BNPP IP CLO AND AFFILIATES
 BOWMAN PARK CLO, LTD.
 CALIFORNIA STREET CLO AND AFFILIATES
 CANARAS CAPITAL MANAGEMENT LLC
 CAPITAL ONE BUSINESS CREDIT CORP.
 CARLYLE INVESTMENT AND AFFILIATES
 CENT CLO AND AFFILIATES
 CITY NATIONAL ROCHDALE FUNDS-CITY
 NATIONAL ROCHDALE FIXED INCOME
 OPPORTUNITIES FUND
 COLUMBIA CENT AND AFFILIATES
 COLUMBIA FUNDS SERIES TRUST AND
 AFFILIATES
 COLUMBIA MANAGEMENT INVESTMENT
 ADVISERS, LLC
 CORK STREET CLO DESIGNATED ACTIVITY
 COMPANY
 CPS MANAGERS MASTER FUND LP
 CUMBERLAND PARK CLO, LTD.

Schedule 1

CUTWATER AND AFFILIATES	KATRIONA INVESTMENT PTE LTD
CVC CREDIT PARTNERS AND AFFILIATES	KKR & CO. INC. AND AFFILIATES
DEUTSCHE ASSET MANAGEMENT, INC.	KKR CLO AND AFFILIATES
SYNDICATED LOANS FROM FLAGSHIP CAPITAL CORPORATION AND AFFILIATES	KKR TFO PARTNERS LP
DORCHESTER PARK CLO DESIGNATED ACTIVITY COMPANY	LOCKWOOD GROVE CLO, LTD.
EAF COMPLAN II-PRIVATE DEBT	MAINSTAY FUNDS TRUST AND AFFILIATES
ELLINGTON CLO AND AFFILIATES	MAVERICK ENTERPRISES, INC.
EMERSON PARK CLO, LTD	MEDTRONIC HOLDINGS S.A R.L.
ENDURANCE SPECIALTY INSURANCE LTD.	MENARD, INC.
EVANS GROVE CLO, LTD.	MERCER FIELD II CLO LTD.
EXELON STRATEGIC CREDIT HOLDINGS, LLC	MIDTOWN ACQUISITIONS LP
FIFTH THIRD BANK	MJX ASSET MANAGEMENT, LLC
FIRST EAGLE PRIVATE CREDIT AND AFFILIATES	MJX ASSET MANAGEMENT, LLC - VENTURE CLO AND AFFILIATES
FLATIRON CLO 2015-1 LTD.	MONARCH GROVE CLO, LTD.
FRANKLIN FLOATING RATE TRUST AND AFFILIATES	MORGAN STANLEY BANK, N.A.
FS KKR CAPITAL CORP AND AFFILIATES	MOUNTAIN VIEW CLO AND AFFILIATES
GAM (LUXEMBOURG) S.A.-ZILUX FCP-SIF-ZILUX SENIOR LOANS GLOBAL	MUNICIPAL EMPLOYEES ANNUITY AND BENEFIT FUND OF CHICAGO
GIC SPECIAL INVESTMENTS PTD LTD	NASSAU CORPORATE CREDIT LLC AND AFFILIATES
GOLDMAN SACHS TRUST II-GOLDMAN SACHS MULTI-MANAGER NON-CORE FIXED INCOME FUND	NEW YORK CITY POLICE PENSION FUND
GREAT AMERICAN INSURANCE COMPANY	NEWARK BSL CLO 1, LTD.
GREAT AMERICAN LIFE INSURANCE COMPANY	NEWSTAR ARLINGTON SENIOR LOAN PROGRAM LLC
GREYWOLF CAPITAL AND AFFILIATES	NEWSTAR BERKELEY FUND CLO LLC
GSO CAPITAL PARTNERS LP AND AFFILIATES	NEWSTAR EXETER FUND CLO LLC
GUGGENHEIM PARTNERS INVESTMENT MANAGEMENT, LLC AND AFFILIATES	NEWSTAR FAIRFIELD FUND CLO LTD.
HAMILTON FINANCE LLC	NIKKO AM GLOBAL INVESTMENTS (CAYMAN)-HYFI AQUAMARINE LOAN FUND
HCA INC. MASTER RETIREMENT TRUST	NN (L) FLEX-SENIOR LOANS
HEIN PARK CAPITAL MANAGEMENT LP AND AFFILIATES	NOMURA CORPORATE FUNDING AMERICAS LLC
HEMPSTEAD II CLO LTD.	NUT TREE CAPITAL AND AFFILIATES
HIGHLAND CAPITAL MANAGEMENT FUND ADVISORS, L.P. AND AFFILIATES	NUVEEN FUND AND AFFILIATES
I.A.M. NATIONAL PENSION FUND	NYL INVESTORS LLC
INSIGHT NORTH AMERICA LLC	NZCG FUNDING LIMITED
INTEL RETIREMENT PLANS COLLECTIVE INVESTMENT TRUST	OAKTREE CAPITAL MANAGEMENT, L.P. AND AFFILIATES
J.H. LANE PARTNERS, LP AND AFFILIATES	OREGON PUBLIC EMPLOYEES RETIREMENT FUND
JEFFERIES FINANCE LLC	OZLM AND AFFILIATES
JEFFERIES LEVERAGED CREDIT PRODUCTS LLC	PACIFIC LIFE INSURANCE COMPANY
JFIN CLO AND AFFILIATES	PCOP II CAYMEN INVESTORS A LP
JSCC HOLDINGS LLC	PCOP II TOPCO INTERMEDIATE B L.P.
	PENSIONDANMARK
	PENSIONSFORSIKRINGSAKTIESELSKAB
	PINEBRIDGE INVESTMENTS

Schedule 1

POLAR BEAR FUND LP
PRINCIPAL DIVERSIFIED REAL ASSET CIT
PRINCIPAL FUNDS INC.- DIVERSIFIED REAL
ASSET FUND
PRISMA SPC HOLDINGS LTD AND AFFILIATES
PROVIDENT LIFE & ACCIDENT INSURANCE
COMPANY
PRUDENTIAL INSURANCE
REGIONS BANK
SALEM FIELDS CLO, LTD.
SARANAC CLO AND AFFILIATES
SCOF-2 LTD.
SCULPTOR CAPITAL LP
SEIX ADVISORS
SENECA PARK CLO, LTD.
SEVEN STICKS CLO LTD.
SONOMA COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION
SOUTH CAROLINA RETIREMENT SYSTEMS
GROUP TRUST
SOUTH DOCK FUNDING DESIGNATED
ACTIVITY COMPANY
STRATEGIC CREDIT OPPORTUNITIES
PARTNERS, LLC
SYMPHONY ASSET MANAGEMENT AND
AFFILIATES
TACTICAL VALUE SPN-GLOBAL CREDIT
OPPORTUNITIES L.P.
TALL TREE INVESTMENT MANAGEMENT,
LLC
TCI-SYMPHONY CLO AND AFFILIATES
TD BANK, N.A.
THACHER PARK CLO, LTD.
TRESTLES CLO AND AFFILIATES
U.S. BANK, NATIONAL ASSOCIATION
UBS AG
VERGER CAPITAL FUND LLC
VIRTUS ASSET TRUST-VIRTUS SEIX
FLOATING RATE HIGH INCOME FUND
VISTA US SUBSIDIARY 1 FUND, LLC
VOYA CLO AND AFFILIATES
VOYA INVESTMENT MANAGEMENT AND
AFFILIATES
WELLFLEET CREDIT PARTNERS, LLC AND
AFFILIATES
WELLS FARGO BANK, N.A.
WILSHIRE INSTITUTIONAL MASTER FUND
SPC-GUGGENHEIM ALPHA SEGREGATED
PORTFOLIO

Debtors

BEAR PARENT INC.
BELK ACCOUNTS RECEIVABLE, LLC
BELK ADMINISTRATION COMPANY
BELK DEPARTMENT STORES LP
BELK ECOMMERCE LLC
BELK GIFT CARD COMPANY, LLC
BELK INTERNATIONAL, INC.
BELK MERCHANDISING LLC
BELK SOURCING LLC
BELK STORES OF MISSISSIPPI LLC
BELK STORES OF VIRGINIA LLC
BELK STORES SERVICES, INC.
BELK TEXAS HOLDINGS LLC
BELK, INC.
BELK-SIMPSON CO OF GREENVILLE
THE BELK CENTER, INC.

Directors/Officers

DONALD L. HENDRICKS
HYON PARK
JACOB HAWKINS
JILL FRIZZLY
LESLIE RIGGS
LISA M. HARPER
NIR PATEL
PAUL FOSSATI
PETER MIRANDI
ROB SWEENEY
STACY S. GRAY
STEVE PANAGOS
WILLIAM R. LANGLEY

Known Affiliates - JV

FASHION INTERMEDIATE INC.
FASHION HOLDINGS INTERMEDIATE LLC
FASHION HOLDINGS LLC
FASHION TOP CO LLC

Surety & Letters of Credit

NORTH AMERICAN SPECIALTY INSURANCE
COMPANY
WELLS FARGO CAPITAL FINANCE

Schedule 1

U.S. Trustee Office

ADRIAN DURAN
ALICIA BARCOMB
B. ANNE HIERS
BARBARA GRIFFIN
CHRISTY SIMMONS
CLARISSA WAXTON
GENNY HENICKE
GLENN OTTO
GWEN SMITH
HA NGUYEN
HECTOR DURAN
JACQUELINE BOYKIN
JANA WHITWORTH
JAYSON B. RUFF
JOHN. P. FITZGERALD III
KEVIN M. EPSTEIN
LINDA MOTTON
LUCI JOHNSON-DAVIS
MICHAEL J. BUJOLD
PATRICIA SCHMIDT
SHELLY R. THOMPSON
STEPHEN STATHAM
VALERIE GOODWIN

Top 30 Unsecured Creditors

ALFRED DUNNER INC
BRAHMIN LEATHER WORKS
CLINIQUE LABORATORIES
COLUMBIA SPORTSWEAR CO
ESTEE LAUDER INC.
EUROITALIA USA INC
F & F APPAREL INT'L INC
FOOTWEAR UNLIMITED INC.
FRED DAVID INT'L USA
G-III LEATHER FASHIONS INC.
HADDAD APPAREL GROUP LTD.
HAGGAR APPAREL CO.
HANESBRANDS INC
IZOD
JONES LANG LASALLE
KEECO LLC
LF CENTENNIAL PTE LTD

MERCHSOURCE LLC
MGF SOURCING US LLC
MICHAEL KORS (USA) INC
ONE JEANSWEAR GROUP LLC
PEM-AMERICA INC.
PERFORMICS A DIVISION OF VN
POLO RALPH LAUREN CORP
RALPH LAUREN CHILDRENSWEAR
RARE EDITIONS FOR GIRLS
RICHLINE GROUP
RUBY RD
SANTA FE APPAREL LLC
SKECHERS USA INC.
UNDER ARMOUR
VINATEX INTERNATIONAL JSC
WESTPOINT HOME INC

Vendors

A D SUTTON SONS INC
ADIDAS AMERICA INC
ALFRED DUNNER INC
ALL ACCESS APPAREL INC
AMEREX GROUP LLC
AMERICAN TEXTILE CO
ANYBILL FINANCIAL SERVICES
AQ TEXTILES
ARTHUR'S OF CHARLOTTE
ATHRA NJ INC
B H MULTI COLOR CORP MEMO
BALI INTIMATES
BANK OF AMERICA (I)
BANK OF AMERICA RETAIL GROUP COLL
BELK STORES SERVICES
BELUGA INC
BERNARD CHAUS INC
BH MULTI COM CORP MEMO
BLUE CROSS & BLUE SHIELD OF
BOBBI BROWN ESSENTIALS
BRAHMIN LEATHER WORKS
BRIGGS NEW YORK CORP
BYER CALIFORNIA
C F ENTERPRISES INC
CA WASHINGTON LLC
CALERES INC

Schedule 1

CAROL DAUPLAISE LTD	ENGIE INSIGHT SERVICES INC
CARPENTER	ENGLEWOOD MARKETING GROUP
CELEBRITY PINK (DIV) 2253 A	ESPN INC
CHANEL INC	ESTEE LAUDER INC
CHARLES KOMAR SONS INC	EUROITALY INC
CHARLES SCHWAB BANK	EUROITALIA USA INC.
CHARLOTTE SPORTS FOUNDTION	EURO-PRO SALES COMPANY
CHRISTIAN DIOR PERFUMES	EVOLUTION DESIGN LAB INC
CITY BY CITY CO INC	EXPRESS SCRIPTS INC
CLARKS OF ENGLAND	F F APPAREL INT'L INC
CLASSIC GRAPHICS INC	F T APPAREL LLC
CLINIQUE LABORATORIES	FASHION AVE KNITS INC
COACH SERVICES INC	FEDERAL EXPRESS CORP
COLLECTION XIIX LTD	FIFTH SUN
COLUMBIA SPORTSWEAR CO	FOOTWEAR UNLIMITED INC
COMINT APPAREL GROUP LLC	FOOTWEAR UNLIMITED INC
COMMISSION JUNCTION INC	FORTUNE FOOTWEAR INC
CONAIR CORP	FOSSIL INC
CONCORDE APPAREL CO LLC	FRED DAVID INT'L USA
CONTACTUS LLC	FRISCH & ASSOC CONSTRUCTION
CONTRACT LEASING CORP	FRYE CO
CORPORATE CAPITAL MARKETS	GALE TRIANGLE INC
CORVEL CORPORATION	GENERAL SPORTWEAR CO INC
CPA 18 LIMITED PARTNERSHIP	GENERATION CO
CURTIS INT'L LTD	GERSON GERSON INC
CVM HOLDINGS LLC	GIBI SYSTEMS INC
CVS PHARMACY INC	G-III LEATHER FASHIONS INC
CYC NBT HSA CLEARING	GILDAN BRANDED APPAREL SRL
D H DISTRIBUTING COMPANY	GLAMORISE FOUNDATIONS INC
D.F.A. NY LLC	GOLDEN TOUCH IMPORTS INC
DANNY NICOLE	GRAEBEL RELOCATION SERVICES
DECKERS OUTDOOR CORP	GRANT THORNTON LLC
DELTA DENTAL OF NORTH CAROL	SUTESCROWFORBELK
DIRECTIONS TALENT AGENCY IN	GREEN MOUNTAIN COFFEE ROAST
DIVERSIFIED DISTRIBUTION SY	H H BROWN HERITAGE BRAND GR
DOCKERS FOOTWEAR	H M S PRODUCTIONS INC
DOONEY BOURKE INC	HADDAD APPAREL GROUP LTD
DYNAMIX GROUP INC	HAGGAR APPAREL CO
E E CO LTD	HANES BRANDS INC
E S ORIGINALS INC	HANESBRANDS INC
EILEEN FISHER	HARMELIN & ASSOCIATES INC
ELIZABETH ARDEN INC	HARTE-HANKS DATA SERVICES L
E-LO SPORTSWEAR	HFC PRESTIGE
EMPLOYBRIDGE HOLDING COMPAN	HOLLANDER SLEEP PRODUCTS LL
	HORIZON MEDIA INC

Schedule 1

HYBRID PROMOTIONS LLC	LUCKY BRAND LLC
IBM CORP	MAERSK AGENCY U S A INC
ICROSSING INC	MAIDENFORM INC
INOVOTEX LLC	MAKE-UP ART COSMETICS
INOVOTEX LLC	MALIBU DESIGN GROUP
INTERPARFUMS LUXURY BRANDS	MAMIYE BROTHERS INC
INT'L BULLION MET BROK U	MANHATTAN ASSOCIATES INC
INTRADECO APPAREL INC	MARC FISHER FOOTWEAR
IZOD MENS	MBF HOLDINGS LLC
J B HUNT TRANSPORT INC	MERCHSOURCE LLC
J B S LIMITED	METROPOLITAN LIFE INSURANCE
J QUEEN NEW YORK INC	MGF SOURCING LLC
JACLYN INC	MGF SOURCING US LLC
JACOBSON 5TH STREET LLC	MICHAEL KORS (USA) INC
JACOBSON CHARLOTTE EAST LLC	MICROSOFT CORPORATION
JBL TRADING LLC	MILCO INDUSTRIES INC
JOCKEY INT'L INC	MILLWORK HOLDINGS CO INC
JOHN PAUL RICHARD INC	MISS ELAINE INC
JOLT	MORGAN STANLEY SENIOR FUNDING, INC.
JONES LANG LASALLE AMERICAS	MY MICHELLE
JPMORGAN CHASE BANK N A	NAUTICA INT'L INC
KAREN KANE INC	NEW BALANCE ATHLET SHOE
KASPER GROUP LLC	NIKE USA INC
KAYSER ROTH CORP	NOTATIONS
KEECO LLC	NSA MEDIA INC
KELLY SERVICES INC	ONE JEANSWEAR GROUP LLC
KHQ INVESTMENT LLC	ONE JEANSWEAR GROUP LLC
KIEHL'S SINCE 1851	ONE JEANSWEAR GROUP LLC
KITCHENAID INC	ORACLE AMERICA INC
LANCOME	PACIFIC ALLIANCE USA
LAUREN RALPH LAUREN	PAKSOUTH INC
LE VIAN CORP	PAPERCUT CLOTHING
LEISURE MERCHANDISING CORP	PAPILLON INTERNATIONAL INC
LENOX CORPORATION	PARLUX FRAGRANCES INC
LEVIAN MEMO	PAYPOOL LLC
LEVI'S	PEACOCK APPAREL GROUP INC
LF CENTENNIAL PTE LTD	PEERLESS CLOTHING INT'L INC
LF SOURCING MILLWORK LLC	PEM-AMERICA INC
LIFETIME BRANDS INC	PERFORMANCE PACKAGING INC
LIMITED STORES LLC	PERFORMICS A DIVISION OF VN
LOGIC INFORMATION SYSTEMS I	PHILLIPS VAN-HEUSEN CORP
L'OREAL USA S/D INC	PLAYTEX APPAREL INC
LSC COMMUNICATIONS INC	POLO RALPH LAUREN CORP
LT APPAREL GROUP	PRICEWATERHOUSE COOPERS LLP

Schedule 1

PROVIDENT LIFE AND ACCIDENT	TATA AMERICA INTERNATIONAL
PUIG USA INC	TAX COLLECTOR
PVH NECKWEAR INC	TAX COLLECTOR
QUAD/GRAPHICS INC	THE CHRISTMAN COMPANY
R M RICHARDS INC	THE GAME LLC
RAFAELLA SPORTSWEAR	THE JEWELRY GROUP INC
RALPH LAUREN CHILDRENSWEAR	THE JEWELRY GROUP INC
RALPH LAUREN CORPORATION	THE SAK
RANDA ACCESSORIES LEATHER G	TIARA INT'L
RANDA CORP/WEMCO INC	TOMMY HILFIGER USA INC
RARE EDITIONS FOR GIRLS	TOPLINE CORPORATION
RENFRO CORP	TOPSON DOWNS OF CA INC
REPUBLIC CLOTHING	TOTAL TRANSPORTATION OF MS
REVISE CLOTHING INC	TOTES ISOTONER CORP
RICHLINE GROUP MEMO	TRIANGLE SC LLC
ROB BRINSON	TRI-TOP APPAREL MANUFACTURI
ROYAL HERITAGE HOME LLC	U S BANK NATIONAL ASSOCIATI
ROYTEX INC	UNDER ARMOUR
RUBY RD	UNITED HEALTHCARE SERVICES
SALESFORCE COM INC	UNITED PARCEL SERVICE
SAMSONITE LLC	UNUM LIFE INSURANCE COMPANY
SANDER SALES ENTERPRISES LT	URBAN OUTFITTERS WHSLE INC
SANTA FE APPAREL LLC	USPS
SARA LEE KNIT PRODUCTS	VAN HEUSEN CO
SECRET CHARM LLC	VANITY FAIR
SELECT BRANDS INCORPORATED	VASYLI LLC
SHI INTERNATIONAL CORP	VF JEANSWEAR
SHISEIDO AMERICAS CORPORATI	VINATEX INTERNATIONAL JSC
SKECHERS USA INC	VINEYARD VINES
SNQS FAR-EAST PRIVATE LTD	VOLUMECCOMO APPAREL INC
SOUTHERN TELECOM INC	WACOAL AMERICA INC
SPANX INC	WARNER'S
SPERRY TOP-SIDER INC	WASTE MANAGEMENT NATIONAL S
STACY ADAMS SHOES	WEST TOWN MALL LLC
STAFFMARK LLC	WESTPOINT HOME INC
STEVE MADDEN	WHITESAND
STEVEN MADDEN LTD	WILLIAM CARTER CO
STONY APPAREL CORP	WILLIS OF NEW YORK INC
STOREBOUND LLC	WILLIS OF NORTH CAROLINA IN
STUDIO I	WILLIS TOWERS WATSON SOUTHE
SUGARTOWN WORLDWIDE LLC	WORKDAY INC
SUPREME INT'L CORP	WPP GROUP USA INC
SWANK INC	XPO LOGISTICS LLC
SYNNEX CORPORATION	YELLOW BOX CORP

Schedule 1

ZCO

Schedule 2

Potential Connections or Related Parties

Schedule 2**Current and Former Clients of A&M and/or its Affiliates¹**

3M Employee Retirement Income Plan
 Adidas America Inc.
 Apex Credit Partners and affiliates
 Axis Specialty Limited
 Bank of America Retail Group
 Barclays Bank PLC
 Black Diamond Capital Management
 BlueMountain CLO and affiliates
 BMO Harris Bank, N.A.
 BNP Paribas Asset Management
 Capital One Business Credit Corp.
 Carlyle Investment and affiliates
 Charles Schwab Bank
 Columbia Sportswear Co.
 Conair Corp
 CVC Credit Partners and affiliates
 CVS Pharmacy Inc.
 Deckers Outdoor Corp.
 Delta Dental of North Carolina
 Deutsche Asset Management, Inc.
 Elizabeth Arden Inc
 Endurance Specialty Insurance Ltd.
 Engie Insight Services Inc.
 ESPN Inc
 Estee Lauder Inc.
 Evercore Inc.
 Exelon Strategic Credit Holdings, LLC
 Federal Express Corp.
 Fifth Third Bank
 First Eagle Private Credit
 Franklin Floating Rate Trust
 GIC Special Investments Ptd Ltd.
 Goldman Sachs Trust II-Goldman Sachs
 Multi-Manager Non-Core Fixed Income
 Fund
 Grant Thornton LLC
 Great American Insurance Company
 Green Mountain Coffee Roast
 Guggenheim Partners Investment
 Management, LLC and affiliates
 Harte-Hanks Data Services

HCA Inc. Master Retirement Trust
 Highland Capital Management Fund
 Advisors, L.P. and affiliates
 IBM Corp.
 J.B. Hunt Transport Inc.
 J.H. Lane Partners, LP and affiliates
 Jefferies Leveraged Credit Products LLC
 Jones Lang Lasalle Americas
 JPMorgan Chase Bank NA
 Kasper Group LLC
 Keeco LLC
 KKR TFO Partners LP
 Lazard Ltd.
 Lenox Corporation
 Loreal Lancome
 Lucky Brand LLC
 Maersk Agency USA Inc
 Maidenform Inc.
 Medtronic Holdings S.A.R.L.
 Metropolitan Life Insurance
 MGF Sourcing LLC
 Microsoft Corporation
 Morgan Stanley Bank, N.A.
 Nike USA Inc.
 Nomura Corporate Funding Americas LLC
 North American Specialty Insurance
 Company
 Nuveen Fund and affiliates
 Oaktree Capital Management, L.P.
 One Jeanswear Group LLC
 Oracle America Inc
 Pacific Alliance USA
 Pacific Life Insurance Company
 Pinebridge Investments
 Phillips Van-Heusen Corp
 Polo Ralph Lauren Corp.
 Pricewaterhouse Coopers LLP
 Prudential Insurance
 Puig USA Inc.
 Randa Accessories Leather G
 Regions Bank
 Salesforce.com Inc.
 Skechers USA Inc.

¹ A&M and/ or an affiliate is currently providing or has previously provided certain consulting or interim management services to these parties or their affiliates (or, with respect to those parties that are investment funds or trusts, to their portfolio or asset managers or their affiliates) in wholly unrelated matters.

Schedule 2

Steve Madden
 Sycamore Partners
 Tata America International
 TD Bank, N.A.
 Tommy Hilfiger USA Inc.
 Total Transportation of MS
 Totes Isotoner Corp.
 U.S. Bank, National Association
 UnitedHealthcare Services
 United Parcel Service
 Unum Life Insurance Company
 Urban Outfitters Whsle Inc
 Vasyli LLC
 Vineyard Vines
 Voya CLO and affiliates
 Warner's (A Division of Warnaco Inc.'s)
 Wells Fargo Capital Finance
 Willis Towers Watson Southe
 WPP Group USA Inc
 XPO Logistics LLC

**Significant Equity Holders of Current
 and Former A&M Clients²**

3M Employee Retirement Income Plan
 American Money Management
 Apex Credit Partners and affiliates
 Axis Specialty Limited
 Bank of America Retail Group
 Barclays Bank PLC
 Black Diamond Capital Management
 Blackstone Debt Advisors
 BlueMountain CLO and affiliates
 BMO Harris Bank, N.A.
 BNP Paribas Asset Management
 Capital One Business Credit Corp.
 Carlyle Investment and affiliates
 Charles Schwab Bank
 Christian Dior Perfumes
 Columbia Management Investment Advisers
 CVC Credit Partners and affiliates
 CVS Pharmacy Inc.
 Deutsche Asset Management, Inc.

Elizabeth Arden Inc
 Endurance Specialty Insurance Ltd.
 Engie Insight Services Inc.
 E S Originals Inc
 Evercore Inc.
 Exelon Strategic Credit Holdings, LLC
 Express Scripts Inc
 Fifth Third Bank
 First Eagle Private Credit
 GAM (Luxembourg) S.A.-Zilux FCP-SIF
 Zilux Senior Loans Global
 GIC Special Investments Ptd Ltd.
 Goldman Sachs Trust II-Goldman Sachs
 Multi-Manager Non-Core Fixed Income
 Fund
 Greywolf Capital and affiliates
 Guggenheim Partners Investment
 Management, LLC and affiliates
 HCA Inc. Master Retirement Trust
 Highland Capital Management Fund
 Advisors, L.P. and affiliates
 IBM Corp.
 Intel Retirement Plans Collective Investment
 Trust
 Jefferies Leveraged Credit Products LLC
 Jones Lang Lasalle Americas
 JPMorgan Chase Bank NA
 KKR TFO Partners LP
 Lazard Ltd.
 Maersk Agency USA Inc
 Medtronic Holdings S.A.R.L.
 Metropolitan Life Insurance
 Microsoft Corporation
 MJX Asset Management, LLC
 Morgan Stanley Bank, N.A.
 Nikko AM Global Investments (Cayman) –
 HYFI Aquamarine Loan Fund
 Nomura Corporate Funding Americas LLC
 Nuveen Fund and affiliates
 Oaktree Capital Management, L.P.
 Prudential Insurance
 Quad/Graphics Inc.

² These parties or their affiliates (or, with respect to those parties that are investment funds or trusts, their portfolio or asset managers or other funds or trusts managed by such managers) are significant equity holders of clients or former clients of A&M or its affiliates in wholly unrelated matters.

Schedule 2

Salesforce.com Inc.
 Sculptor Capital LP
 Sycamore Partners
 Synnex Corporation
 Tall Tree Investment Management, LLC
 Tata America International
 TD Bank, N.A.
 U.S. Bank, National Association
 Urban Outfitters Whsle Inc
 Wells Fargo Capital Finance
 Workday Inc.
 WPP Group USA Inc
 XPO Logistics LLC

Professionals & Advisors³

Bank of America Retail Group
 Evercore Inc.
 Federal Express Corp.
 Grant Thornton LLC
 Guggenheim Partners Investment
 Management, LLC and affiliates
 Jefferies Leveraged Credit Products LLC
 Jones Lang Lasalle Americas
 JPMorgan Chase Bank NA
 Kirkland & Ellis LLP
 Latham & Watkins, LLP
 Lazard Ltd.
 Mercer Field II CLO Ltd.
 Metropolitan Life Insurance
 Morgan Lewis & Bockius LLP
 Morgan Stanley Bank, N.A.
 O'Melveny & Myers LLP
 Oracle America Inc

PJT Partners
 Pricewaterhouse Coopers LLP
 Prudential Insurance
 TD Bank, N.A.
 U.S. Bank, National Association
 Wells Fargo Capital Finance
 Willis Towers Watson Southe
 Willkie Farr & Gallagher LLP

Significant Joint Venture Partners⁴

3M Employee Retirement Income Plan
 Barclays Bank PLC
 Blackstone Debt Advisors
 Carlyle Investment and affiliates
 Exelon Strategic Credit Holdings, LLC
 IBM Corp.
 JPMorgan Chase Bank NA
 KKR TFO Partners LP
 Microsoft Corporation
 Tata America International
 Wells Fargo Capital Finance

Board Members⁵

Jill Frizzly

Government and Regulatory⁶

USPS

A&M Vendors⁷

³ These professionals have represented clients in matters where A&M was also an advisor (or provided interim management services) to the same client. In certain cases, these professionals may have engaged A&M on behalf of such client.

⁴ These parties or their affiliates are significant joint venture partners of other clients or former clients of A&M or its affiliates in wholly unrelated matters.

⁵ These parties or their affiliates are board members of other clients or former clients of A&M or their affiliates in wholly unrelated matters.

⁶ A&M and/or an affiliate is currently providing or has provided certain consulting or interim management services to these government entities or regulatory agencies in wholly unrelated matters.

⁷ These parties or their affiliates provide or have provided products, goods and/or services (including but not limited to legal representation) to A&M and/or its affiliates.

Schedule 2

Bank of America Retail Group
Blackstone Debt Advisors
BMO Harris Bank, N.A.
BNP Paribas Asset Management
Endurance Specialty Insurance Ltd.
Evercore Inc.
Federal Express Corp.
Goldman Sachs Trust II-Goldman Sachs
Multi-Manager Non-Core Fixed Income
Fund
Grant Thornton LLC
IBM Corp.
Jones Lang Lasalle Americas
JPMorgan Chase Bank NA
Kelly Services Inc.
Kirkland & Ellis LLP
Latham & Watkins, LLP
Metropolitan Life Insurance
Microsoft Corporation
Morgan Lewis & Bockius LLP
Nomura Corporate Funding Americas LLC
O'Melveny & Myers LLP
Oracle America Inc
Pricewaterhouse Coopers LLP
Prudential Insurance
Salesforce.com Inc.
SHI International Corp
Staffmark LLC
U.S. Bank, National Association
United Parcel Service
USPS
Wells Fargo Capital Finance
Willkie Farr & Gallagher LLP